



SEALED BIDS FOR BANK'S GROUP STAFF FINANCE INSURANCE POLICY 2015-16

The Bank of Punjab invites sealed bids for Group Insurance Coverage against **Death, Permanent Disability and Partial Permanent Disability** of employees availing Staff Finances. The period of insurance cover will be for one year, starting w.e.f. **01.08.2015 to 31.07.2016**. The Insurance companies, fulfilling under-mentioned criteria, can participate in the bidding process: -

- a) Minimum Rating of 'AA' by PACRA/JCR.VIS
- b) Minimum 05 years of experience of handling Group Finance Insurance
- c) Satisfactory past experience with BOP in other Insurance covers

The existing Staff Finance portfolio as on **31.05.2015** is **Rs.2,153,304,018/- (Principal + Mark up)** availed by **2255** borrowers. However, final amount & total number of borrowers shall be communicated in first week of **August 2015**.

The Bank of Punjab would also like to have information on the following, with sealed bids;

- Coverage of Death Due to any Cause.
- Exclusion-Free Group Life Rider.
- World Wide Coverage.
- Accidental Disability Benefits Covered.
- Natural or Sickness Benefits.
- Free Cover Limit
- Profit Sharing

Only authorized representatives of the Insurance companies having authority letter in their favour issued by the company's Head Office can collect list of employees having availed Staff Finances and last five years claim experience in hard/soft form latest by **30.06.2015**.

Sealed bids (inclusive of all duties/taxes) should reach the below-mentioned address on/or before 06.07.2015 till 10:00 a.m. along with a copy of letter certifying Company's rating by PACRA/JCR.VIS and marked "not to be opened before 06.07.2015".

The sealed bids shall be opened at **10:30 a.m.** on the same date, in presence of the bidders and/or their authorized representatives. The advertisement can also be viewed on PPRA website (<http://ppra.punjab.gov.pk>) and on BOP website (www.bop.com.pk).

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